

Working Together for Job Recovery & Economic Prosperity Across Washington

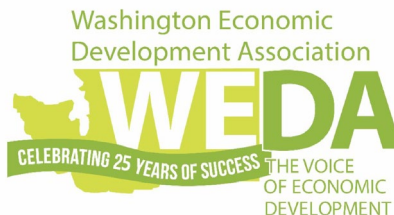


Suzanne Dale Estey, WEDA Executive Director
Q3 2020



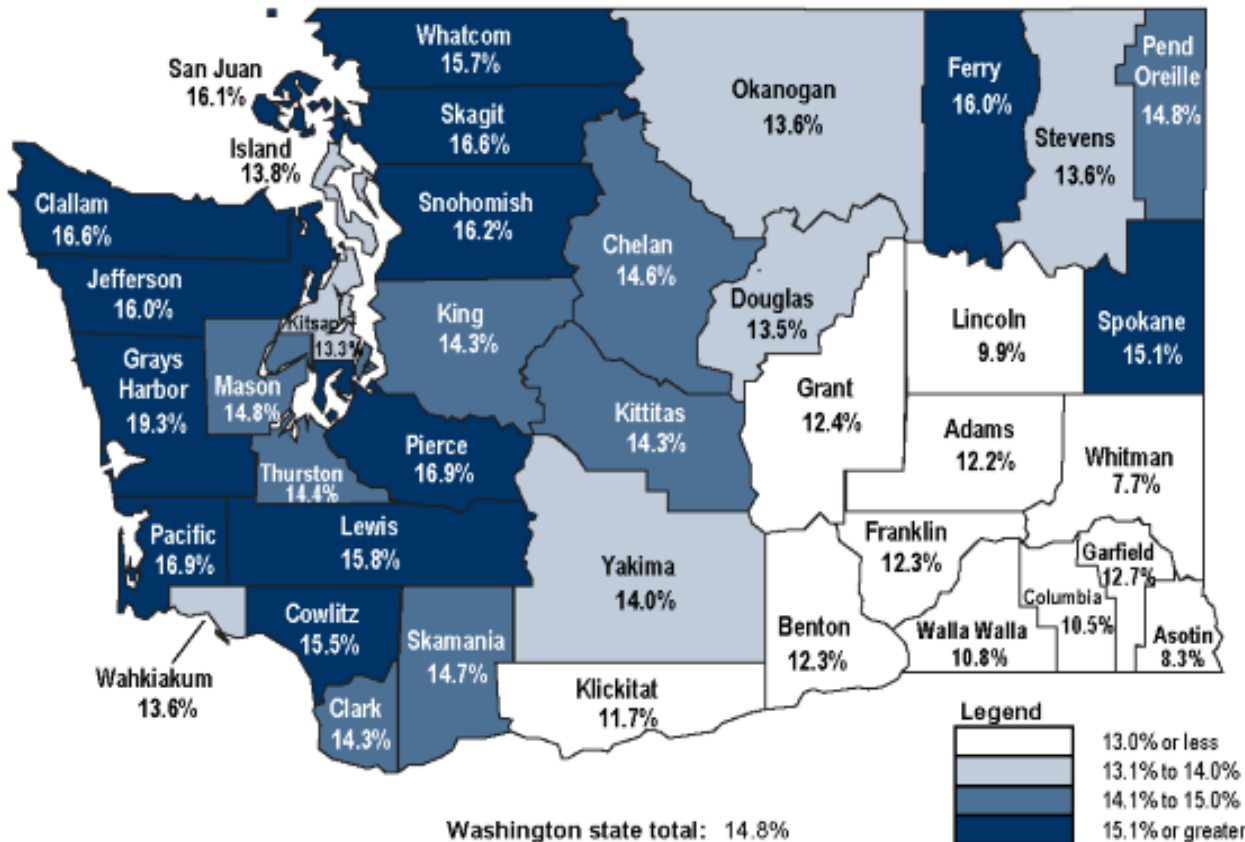
What We Do

- ▶ Washington State's *only* trade association laser-focused on economic development
- ▶ 25th Anniversary this year
- ▶ WEDA is committed to recovering, retaining, expanding and recruiting jobs and investment in Washington State
- ▶ ***Our Strategic Goals - since COVID-19***: Creating an imperative to empower communities across Washington with tools to recover from the COVID-19 crisis, assisting employers large and small in rebuilding, becoming globally competitive and growing jobs, while supporting an equitable economy and inclusive economic development.
- ▶ ***We Believe: The time is now*** to rebuild our economic vitality, increase the resiliency of our economy, and strengthen the economic development ecosystem at state, regional and local levels.



Economic Crisis is Statewide

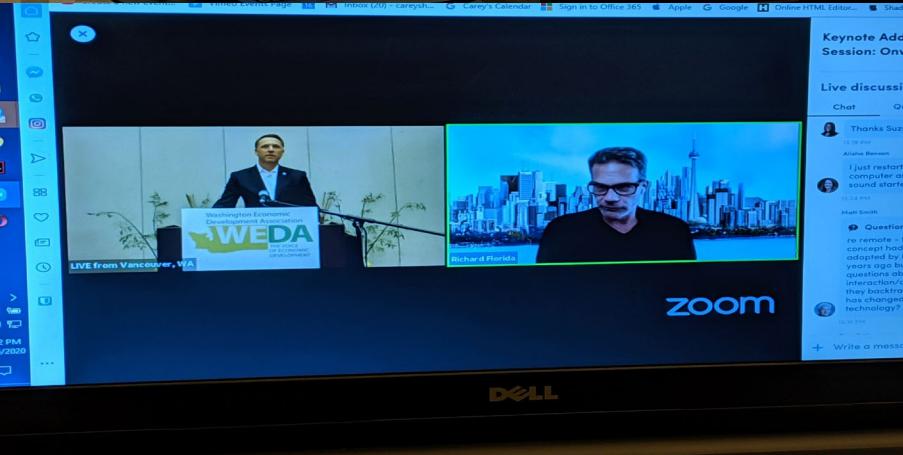
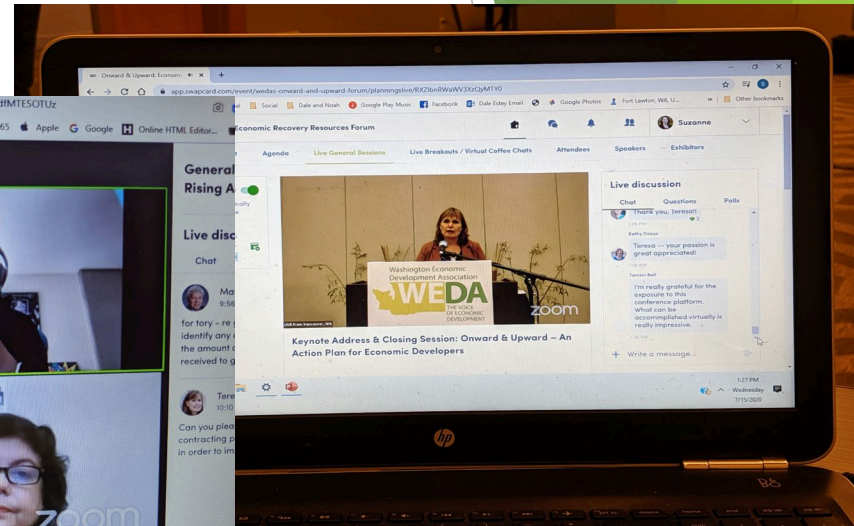
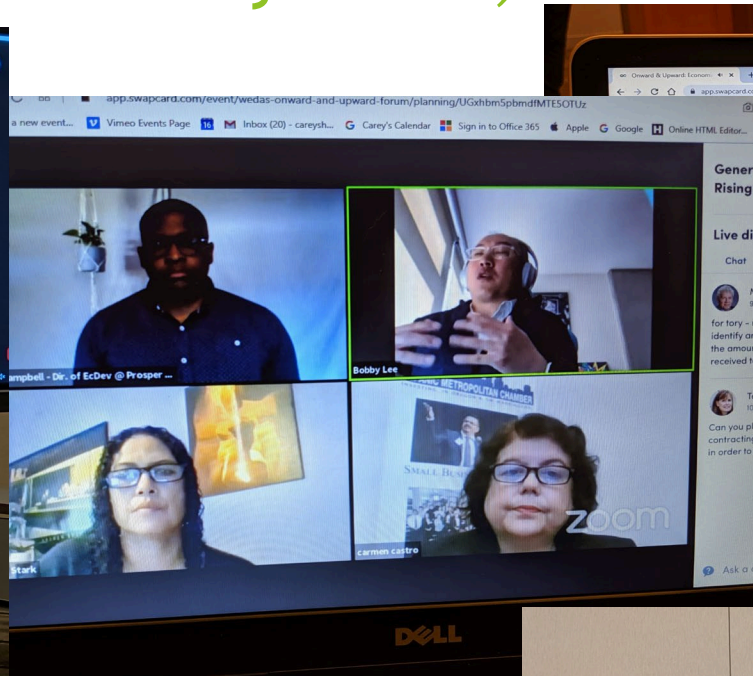
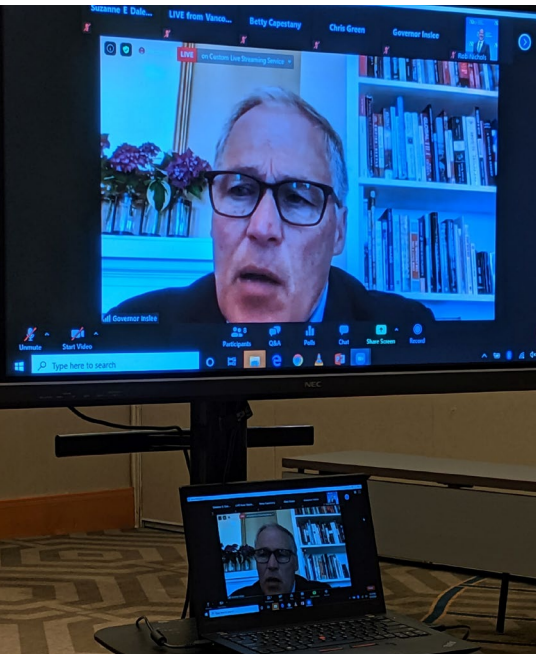
May 2020
County unemployment rates, not seasonally adjusted



US Rate:
11.1%
WA State
Rate:
15.4%
Seattle/
Bellevue/
Everett
Rate:
15.2%

Source: WA
State ESD

Onward & Upward: Economic Recovery Resources Forum July 14-15, 2020



Onward & Upward: Economic Recovery Resources Forum - July 14-15, 2020

Key Sessions and Themes from the Forum:

- ▶ ***Onward & Upward for All - Equity through the Recovery***
- ▶ ***Leveraging Resources, Rebuilding Communities***
- ▶ ***Accessing Capital to Spark Recovery***
- ▶ ***Maximizing Strong Health Partnerships for a Successful Economic Recovery***
- ▶ ***Worker Safety as an Economic Imperative: Safe Work = Job Recovery***
- ▶ ***Rebuilding and Reinventing Our Workforce from Cradle to College & Career***
- ▶ ***Building the Back to Work Toolkit***
- ▶ ***Rising All Boats as We Recover: Equity as Essential in Recovery***
- ▶ ***Regional Policy Solutions: Leveraging Partnerships and Data***
- ▶ ***Infrastructure as a Critical Catalyst for Economic Recovery***
- ▶ ***Innovative Financing Tools for Entrepreneurship & Economic Recovery***
- ▶ ***Onward & Upward - An Action Plan for Economic Developers***

Onward & Upward: Economic Recovery Resources Forum - July 14-15, 2020

Key Learnings from the Forum:

- ▶ Diversity, Equity and Inclusion must be central to our work
- ▶ Critical need for Child Care infrastructure and options
- ▶ Main Streets/small businesses need more help; must work with lenders on flexibility in lending to small, Main Street and microenterprises; lower hurdles to access capital
- ▶ Addressing broadband infrastructure gaps is essential
- ▶ Business and economic developers must share learnings/ best practices broadly

WEDA's Top Legislative Priorities

WEDA's 2021 Legislative Agenda will focus on the most critical actions lawmakers can take to recover, retain and grow living wage jobs, foster vibrant communities, support equity and opportunity for all and spark investment across Washington State:

- ▶ ***Strengthening the Economic Development Ecosystem***
- ▶ ***Fostering Catalysts for Job Recovery & Growth***
- ▶ ***Rebuilding Economies & Increasing Prosperity for All of Washington***



Strengthening the Economic Development Ecosystem

WEDA believes a robust economic development ecosystem is essential at the state, regional and local levels.

2021 LEGISLATIVE & 2020 EMERGENCY REQUESTS:

- ▶ Support & protect state-level leadership in economic development, including full support for Business Recruitment, Retention & Expansion programs, and the Global Washington proposal (*partially funded in 2020*)
- ▶ Continue to restore funding for regional capacity to coordinate and deliver economic development services. Build on 2019 legislative investment of \$1M and continue to restore ADO funding from \$3.3M to **\$4.3M per year**, funded by the General Fund. **New:** \$2M in one-time federal CARES Act funding underway; \$50K each ADO + more for some



Strengthening the Economic Development Ecosystem

Associate Development Organizations/Economic Development Councils

- ▶ Governor Booth Gardner created “Team Washington” network in 1985 - still high-performing 35 years later
- ▶ 35 regional economic development organizations serve all 39 counties
- ▶ Underpin the State’s economic development programs and initiatives
- ▶ “*Ground game*” for Washington State Commerce department
- ▶ Enhance economic development service delivery and results statewide by forming public-private, state-local partnerships
- ▶ Mission: *confidential, client-based* economic development that public-private partnerships are uniquely equipped to provide



Strengthening the Economic Development Ecosystem

Associate Development Organizations/Economic Development Councils

COLLECTIVE RESULTS (pre-COVID):

- ▶ Over the last five years, local ADO/EDC partners have helped over **519 businesses** expand or develop new facilities and assisted **267 start ups**.
- ▶ These companies have invested over **\$1.5 billion** in land, buildings and equipment.
- ▶ These growing businesses have created over **17,946 new jobs**
- ▶ EDC business clients are estimated to generate over **\$100 million** in new tax revenues for Washington State and local communities. Every state dollar leverages a match of at least six dollars from other public and private sources.

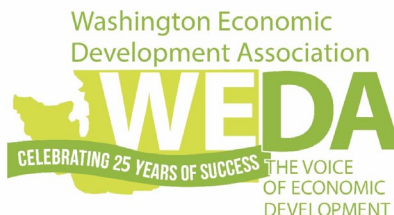
Through COVID-19 Crisis, ADOs have worked in partnership with Commerce to solicit, implement and fund **1,442** small business grants (with next round forthcoming). Over **26K** applications were received. ADOs also executed extensive outreach to hundreds of nonprofit organizations and underserved communities about resources such as federal Paycheck Protection Program (PPP).



Strengthening the Economic Development Ecosystem

Many other important economic development entities, players - ADOs/EDCs play critical role as conveners and catalysts:

- ▶ Washington State Department of Commerce, including Industry Sector Leads
- ▶ Ports (some are Associate Development Organizations)
- ▶ Counties
- ▶ Cities
- ▶ Tribes
- ▶ Universities
- ▶ Workforce development partners
- ▶ State industry cluster/trade associations (AFA, WTIA, LSW, WA Maritime Fed.)
- ▶ Association of Washington Business, Washington Roundtable, local Chambers of Commerce, private businesses
- ▶ Utilities
- ▶ Other coalitions/EDOs
- ▶ Labor partners



Fostering Catalysts for Job Recovery & Growth

WEDA supports investments in programs that support job recovery, retention, expansion and recruitment at the local levels.

2021 LEGISLATIVE REQUESTS:

- ▶ Continued Triage: direct Small Business support (\$10M + \$10M) and technical assistance; must also work to lower hurdles to access capital
- ▶ Invest in Infrastructure through state public works programs which support expanding businesses:
 - ▶ Community Economic Revitalization Board (CERB)
 - ▶ Public Works Trust Fund
 - ▶ Transportation Improvement Board
 - ▶ Local Revitalization Financing (LRF) and Tax Increment Financing
 - ▶ Model Toxics Control Act (MTCA) funding
- ▶ Support increased investments in road and transit infrastructure and services to more efficiently move people and freight
- ▶ Protect Economic Development Strategic Reserve Fund
- ▶ Protect targeted incentives for aerospace and expand these to all manufacturing. Support re-establishment of R & D tax credits

Rebuilding Economies & Increasing Prosperity for All of WA

WEDA supports policies and investments that ensure that all parts of the state, and all people, benefit in increased prosperity through inclusive economic development.

2021 LEGISLATIVE REQUESTS:

- ▶ Support broadband capacity initiatives and investment
- ▶ Protect the .09 percent Sales & Use Tax for Public Facilities and economic development activities in rural counties

Rural counties in Washington have benefitted from up to a .09% “rebate” of locally-generated state sales and use tax for over twenty years. This critical tool has helped to build critical infrastructure, attract new industry and diversify economies.

- ▶ Support initiatives to increase investment in distressed communities such as Opportunity Zones

WEDA Also Supports

WEDA supports policies and investments that ensure that all parts of the state, and all people, benefit in increased prosperity through inclusive economic development.

2021 LEGISLATIVE REQUESTS:

- ▶ **Workforce Development:** WEDA supports the preservation of state funding for Washington's community colleges and public four-year universities. Reductions already modeled by these institutions would imperil career training and placement initiatives that are a critical facet of economic development. In a global economy, human capital is an essential ingredient that drives business innovation, growth and competitiveness. WEDA supports Workforce Development Training Programs such as the Job Skills Program, Customized Training, Apprenticeships and One-Stop WorkSource Centers, new initiatives to upscale critical manufacturing workforce needs and career connected learning programs.

Washington State's labor force consistently ranks among the top five nationally based on education, productivity and experience. This strength in talent starts with strong early learning and is made possible by the State's nationally recognized research universities and top-quality educational institutions. However, we face severe child care capacity gaps that must be addressed. Our education systems cannot be taken for granted and need sustainable funding and support.

- ▶ **Housing Affordability & Supply:** WEDA will support legislation to improve housing affordability and expand opportunities for housing at all income levels, particularly workforce housing.
- ▶ **Clean/Green Economy:** WEDA will support programs and funding to create jobs in the Clean Economy, while also maintaining a balanced approach.
- ▶ **Rulemaking:** WEDA supports permit streamlining initiatives that increase efficiency and provide for increased predictability in development.

Let's Connect

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